Chapter 12.—Charitable Endowments.

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Special Rules.

174. The following special rules relate to Charitable Endowments under Act VI of 1890:—

Treasurers of Charitable Endowments.

175. Under section 3 (1) of that Act the following officers have been appointed Treasurers of Charitable Endowments for the territories specified against them:—

Officers.	*Territories.*
The Accountant General, Madras	Madras Presidency.
Ditto Bombay	Bombay Presidency.
Ditto Bengal	Lower Provinces.
Ditto United Provinces of Agra and Oudh	United Provinces of Agra and Oudh.
Ditto Punjab	Punjab including N.-W. Frontier Province.
Ditto Burma	Burma.
Ditto Eastern Bengal and Assam	Eastern Bengal and Assam.
The Comptroller, Central Provinces	Central Provinces.
The Accountant General, Madras	Coorg.

Vesting of Property in Treasurers.

176. When the Local Government has passed an order vesting any property in the Treasurer of Charitable Endowments, the title-deeds, or, if the property consists of securities, such securities (in halves), should be forwarded to him under registered cover. The vesting order of itself operates to transfer the securities to the Treasurer, and there is no necessity for the endorsement to him by the previous holders.

1. The securities which may be vested in the Treasurer of Charitable Endowments are described in section 4 (3) of the Act.

2. If the securities are already in the custody of the Accountant General, he should be asked to transfer them from his general accounts to the accounts which he keeps as Treasurer of Charitable Endowments.

3. Government Promissory Notes held by Treasurers of Charitable Endowments, other than those of Madras and Bombay, should be forwarded to the Comptroller General for custody under the rules in Chapter 11.

Investment of Floating Funds.

176A. The floating funds of an Endowment may with the sanction of the Local Government be kept as a Local Fund; or the same authority may prescribe other depositories, *e.g.*, the Postal Savings Banks or Private Banks.

Fees.

177. (*a*) The fees payable in respect of property vested in the Treasurer are, in the case of property other than securities for money, the actual charges incurred by the Treasurer in the discharge of his functions in respect of the property.

(1) In the case of securities for money—

(*a*) For the purchase and sale of securities, a commission of one-eighth per cent. in addition to any actual outlay on brokerage.
(*b*) For drawing interest, a commission of one-fourth per cent.
(*c*) For remitting interest, the actual charges incurred.

(2) In the case of property other than securities for money, the actual charges incurred by the Treasurer in the discharge of his functions in respect of the property.

(*b*) The Treasurer may deduct any fees payable to the Government on account of any endowment from any money in his hands on account of such endowment. If he holds no such money, the amount should be claimed from the administrators.

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Omit the sub-clauses (1) and (2) under clause (a) from this Article.

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